

MirLand Development Corporation Plc

(Incorporated in Cyprus with registered number HE153919)

(the "Issuer Company")

Form of Instruction

Form of instruction for completion by holders of depositary interests ("Depositary Interests") representing ordinary shares on a one for one basis in the Issuer Company in respect of the Annual General Meeting ("AGM") of the Issuer Company to be held at 11:00am GMT (13:00 CET) on 18 May 2009 at Office 606, 6th floor, Nicolaou Pentadromos Centre, Thessalonikis Street, 3025 Limassol, Cyprus.

I/We _____

Please insert full name(s) and address(es) in BLOCK CAPITALS

Of _____

being a holder of Depositary Interests representing shares in the Issuer Company hereby appoint Computershare Company Nominees Limited, as custodian, as my/our proxy to vote for me/us and on my/our behalf at the AGM of the Issuer Company to be held on the above date (and at any adjournment thereof) as directed by an X in the spaces below.

Ordinary Resolutions	For	Against	Abstain
1 To receive the consolidated financial statements and annual report for the financial year ended 31 December 2008.			
2 To approve the Directors' remuneration report.			
3 To elect Steven Holm as a Director.			
4 To re-elect Roman Rozental as a Director.			
5 To re-elect Eyal Fishman as a Director.			
6 To re-elect Eliezer Fishman as a Director.			
7 To reappoint Ernst & Young LLP as auditors of the Issuer Company.			
8 To authorise the Directors to fix the remuneration of the auditors.			
9 To authorise the Directors to allot equity securities.			
Special Resolutions	For	Against	Abstain
10 To disapply pre-emption rights as set out in the Notice of AGM.			
11 To authorise the Issuer Company to purchase its own shares as set out in the Notice of AGM.			

Please indicate with an X in the space provided how you wish your votes to be cast on each resolution. If you sign and return this form without indicating how the proxy is to vote, he/she will have discretion to vote either way or to abstain.

Signature: _____ Date: _____ 2009

Notes:

- 1 To be effective, this form of instruction and the power of attorney or other authority (if any) under which it is signed, or a notarially or otherwise certified copy of such power or authority, must be deposited at the offices of Computershare Investor Services PLC not later than 72 hours before the time appointed for holding the meeting.
- 2 Any alterations made to this form of instruction should be initialled.
- 3 In the case of a corporation, this form of instruction should be given under its common seal or under the hand of an officer or attorney duly authorised in writing.
- 4 Please indicate how you wish your votes to be cast by placing "X" in the box provided. On receipt of this form duly signed, you will be deemed to have authorised Computershare Investor Services PLC to vote, or to abstain from voting, as they think fit.
- 5 In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders. For this purpose seniority is determined by the order in which the names stand in the Register of Depositary Interests in respect of the joint holding.
- 6 The completion and return of the Form of Instruction will not preclude you from attending the AGM and voting in person if you so wish. Should you wish to attend the meeting please notify Computershare Investor Service PLC in order that the relevant authority can be issued.

Please complete and return to: Computershare Investor Services PLC, PO Box 1075, The Pavilions, Bridgwater Road, Bristol BS99 3FA, United Kingdom.

Third fold and tuck in



Affix stamp here

Computershare Investor Services PLC
PO Box 1075
The Pavilions
Bridgwater Road
Bristol BS99 3FA
United Kingdom

Second fold

First fold